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The Australian Stock Exchange Limited,
Companies Announcements Office
SYDNEY

Via: asxonline

2nd May 2005

Dear Sir/Madam

FULLY UNDERWRITTEN \$1.0 million Placement

Probiomics Limited (PCC) is pleased to announce that Taylor Collison will fully underwrite a \$1.0 million placement of new fully paid shares to sophisticated investors. The placement is being made under the provisions of section 708 of the Corporations Act 2001 and rule 7.1 of the ASX listing rules.

A total of 8,333,334 shares will be issued at \$0.12 per share.

The money from the placement will be used for working capital ahead of the previously announced proposal to seek admission on the Alternative Investment Market (AIM) of the London Stock Exchange. This additional fund raising was approved by shareholders at a general meeting held on 8th April 2005.

ABOUT PROBIOMICS LIMITED (PCC)

Probiomics Limited (formally VRI BioMedical Limited) is an Australian biopharmaceutical company specialising in the development and commercialisation of its world leading *probiotic* technology.

For further information contact refer to www.probiomics.com.au or call:

Mr Kim Slatyer, CEO on 02/9209 4268

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(formally VRI BioMedical Limited)

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